

**2000 Household Goods Carriers
Annual Report Analysis
With
Comparison of Financial and
Operational Statistics
For the Years 1997, 1998, 1999**

**Research & Analysis Section
Transportation Division**

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Illinois Commerce Commission
527 East Capitol Avenue
Springfield, Illinois 62701
www.icc.state.il.us



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EXECUTIVE SUMMARY

This two-part report analyzes the state of the household goods industry in Illinois by evaluating information in annual reports. Voluminous information is presented. Among the more significant observations about this industry are:

1. There are 492 licensed household goods carriers in the state, 319 of which do at least some intrastate business. Nearly 70 percent of the 492 firms are headquartered in the six-county Chicago area. They use 5,450 trucks and employ 10,341 people, 70 percent of whom are full time. 58 percent of the companies provide storage facilities on site.
2. In 2000, household goods carriers performed 156,643 intrastate moves. About 90 percent of these were less than 35 miles. 80 percent of the 319 active intrastate movers reported gross revenues of less than \$500,000.
3. The number of active intrastate household goods carriers has declined slightly over the last 3 years, from 324 to 319. There are fewer purely intrastate carriers today than 3 years ago, reflecting the fact that many intrastate carriers have expanded into interstate operations.
4. Over the last three years, gross revenues increased 44 percent for this industry, but expenses increased 46 percent. The moving industry operating ratio thereby increased from 97.1 % to 98.3%.
5. The cost to the consumer of an average intrastate move in 2000 was \$686.

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INTRODUCTION:

The household goods moving industry is a vital component of Illinois' transportation economy. Last year, Illinois' 319 "active" carriers (those carriers actively engaged in Illinois intrastate household goods operations) performed over 156,000 household goods intrastate moves from residence to residence at an average cost to the public of \$688 per move. During the year 2000, these 319 "active" carriers generated over \$1.5 billion in total for-hire transportation revenues, of which \$107.5 million were directly related to Illinois intrastate household goods shipments, and employed over 10,000 individuals. Nationally, it is estimated that the moving industry generates between \$8 and \$9 billion in transportation revenues and makes an estimated 3 million interstate household good moves annually. Several of the largest interstate household goods movers are headquartered in Illinois.

In November 1999, the Commission adopted new household goods regulations and consolidated several other regulations relating to household goods carriers into 92 Illinois Administrative Code 1457. The new Code 1457 required additional fitness standards and compliance audits for both new companies entering the market as well as transferees of household goods license holders. Upon the passing of a written exam, the filing of moving rates and proof of insurance, including proof of workers' compensation insurance, the "new movers" would be issued a temporary, one-year, provisional license. In addition to the written test requirements and the filing of proof of workers' compensation insurance, the new regulations require that temporary license holders pass a compliance audit during their first year before their provisional license can become permanent. The new regulations also impacted movers that were currently licensed by requiring workers' compensation insurance, where applicable. These new regulations were enacted with the cooperation of the moving industry to assure the public was protected from unscrupulous movers entering the market place and to maintain public confidence of those movers holding state licenses.

In addition to rule changes, the Division initiated a program to identify license holders that were actively engaged in the intrastate moving industry. For the past several years, approximately 30 percent of the motor carriers holding intrastate household goods authority had reported no intrastate household activity. The high percentage of inactive intrastate, household goods, licensed companies was largely due to the federal deregulation of the entry and economic oversight of motor carrier freight transportation in 1995. A substantial number of motor carrier freight haulers also held "grandfather" licenses to haul household goods. Although motor carriers transporting general freight were deregulated as to the requirements of filing of rate tariffs, entry or exit from the market place and common carrier obligations of service, household goods carriers transporting personal belongings from residence to residence remained fully regulated. Many of the companies holding both "grandfather" freight and household goods authority were not interested in pursuing the moving business. Further,

Commission regulations prohibited the sale or transfer of a household goods license that had been inactive (“dormant”) for more than two years prior to its sell or transfer. Scarce staff resources were being consumed in processing reports, fees and maintaining tariff filings and other regulatory functions for licensed household goods carriers that were “dormant”.

With the adoption of the new household goods regulation and the desire to determine the number of licensed household goods movers that were truly active intrastate movers, the Division sent to all licensed movers a notification letter detailing the new regulation requirements. In addition to the notification letter, a voluntary revocation form was sent to over 150 motor carrier license holders who had reported no intrastate household goods activity for the last three years or more. The voluntary revocation form explained to the license holder that the revocation of their household goods authority was strictly voluntarily and would not alter their ability to continue to haul general freight within Illinois under their Public Carrier Certificate. If the “dormant” carrier did chose to maintain their household goods license, the carrier would be required to be in full compliance with all the regulations governing movers.

Of the 154 motor carriers licensed to move household goods, who had consistently reported no intrastate activity for the last three years, 84 carriers voluntarily revoked their household goods authority. The remaining 70 licensed carriers have chosen to retain their household goods authority and come into full compliance under the new regulations and requirements.

The following analysis while including some dormant and subsequent revoked carrier’s annual report information concentrates on active intrastate household goods carriers.

BACKGROUND:

As required by Commission regulation, all licensed Illinois household goods carriers must submit to the Commission an annual report providing financial and operational data. The information contained in the annual reports is not audited and is accepted from the movers in good faith.

The annual report is divided into three parts. The first part requests information on the carrier’s overall operations with general questions as to gross revenue and expense, total miles traveled, number of trucks and number of employees. This part makes no distinction between interstate or intrastate household goods, general freight hauling or other for-hire transportation operations conducted by the carrier. In calendar year 2000, only 77 carriers or 24 percent of all carriers engaged in some portion of intrastate household goods activity derive 100 percent of their revenue from Illinois intrastate moving.

The second part of the annual report requests the carrier to provide information regarding their Illinois intrastate household goods moves. This part requests the mover provide information on the amount of revenue derived from intrastate household goods shipments, the number of moves made within Illinois both local moves (hourly moves, less than 35 miles) and weight-distance moves (over 35 miles requiring the shipments to be weighed) and whether the mover provides storage facilities for its customers. Beginning with the 1999 annual report, the reporting carriers were required to provide the actual number of moves and the actual revenue for all for-hire intrastate moves rather than previously required estimated percentages. The number of intrastate moves and corresponding intrastate revenue used in the trend analysis for the years 1997 and 1998 is based on estimated percentages of overall operations.

The third part of the annual report requests the mover's name, address, telephone number and ownership information. If the mover is a corporation, then the percentage owned by each of the partners is required. If a change in ownership of the company has occurred during the year, the mover is required to check the appropriate box. Finally, the annual report requests that the individual filing the report provide their name, title, telephone and/or fax number, email address and to date the report was completed.

Although the annual report data is not audited and accepted on good faith, annual reports are reviewed to assure that all data items are complete and the information is within general guidelines of financial and operational reasonableness. Carriers that fail to file a properly completed annual report by the May 15th statutory filing date are given a 30-day written notice prior to revocation of their household goods authority. Revocation of a carrier's household goods authority for failure to file an annual report is rare. Only one carrier was revoked for failure to file their calendar year 2000 annual report.

Annual reports filed by licensed motor carriers are public documents and subject to public review and copying.

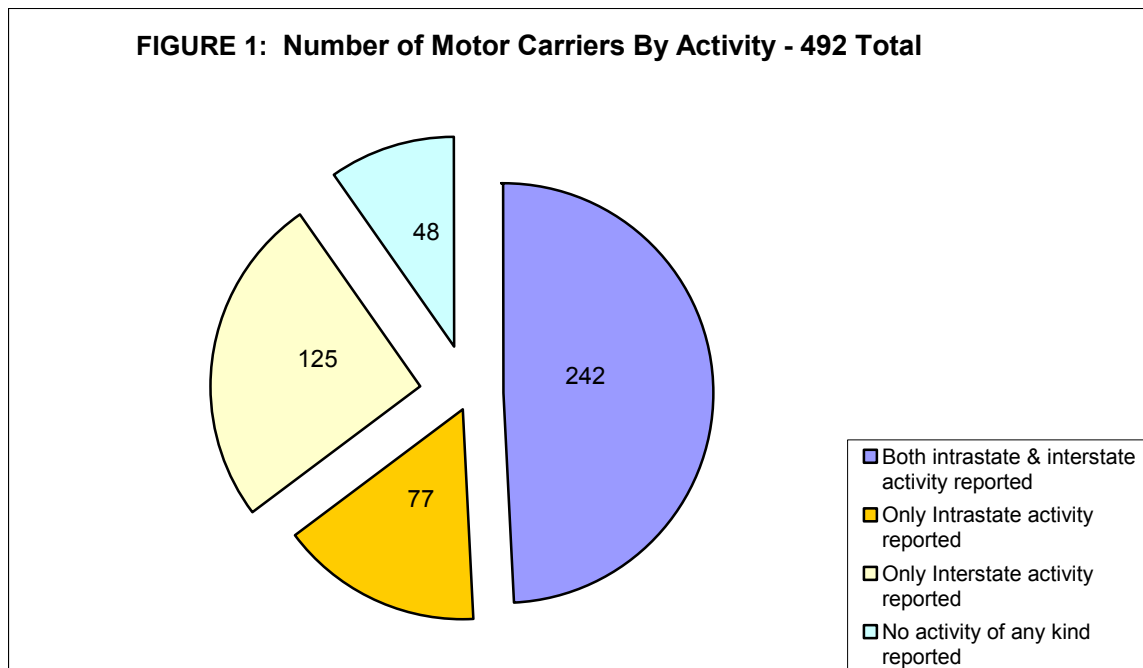
SECTION 1 – ANALYSIS OF HOUSEHOLD GOODS CARRIERS FOR THE YEAR 2000:

The analysis in Section 1 will present a number of graphs and tables summarizing the financial and operational data contained within the 492 licensed household goods carriers' annual reports filed for calendar year 2000. Section 2 of the report will focus on trends in household goods moving operations in Illinois from 1997 through 2000, using data from prior year's annual reports.

ACTIVITY FOR CALENDAR YEAR 2000:

The Commission received 492 annual reports for calendar year 2000 from motor carriers licensed to transport household goods. Slightly over a third of these licensed motor carriers or 173 carriers, reported no intrastate household good activity of any kind. The other two thirds or 319 carriers reported some intrastate household goods activity.

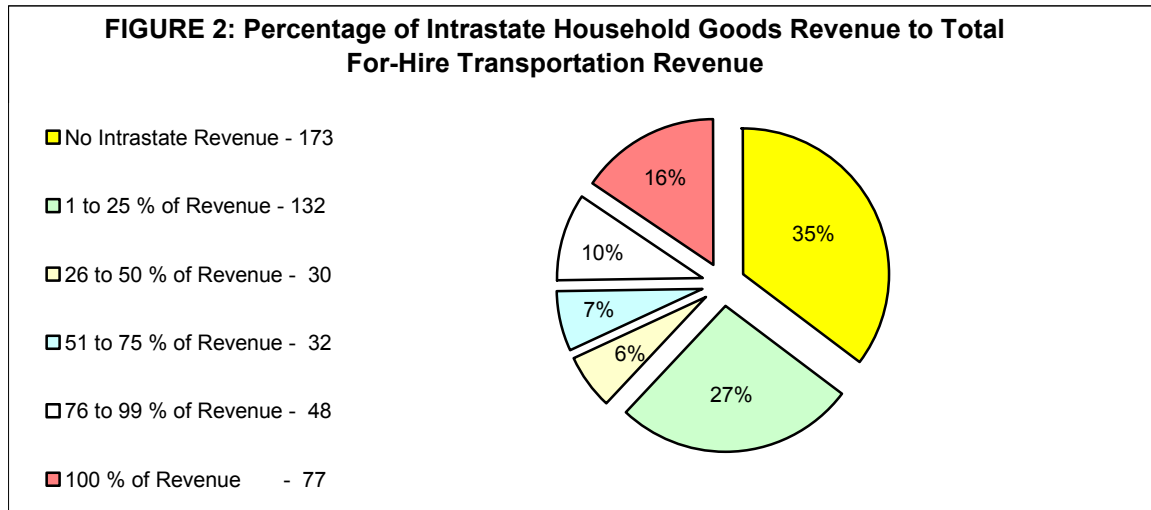
Figure 1 illustrates that 319 carriers or 65% of the reporting carriers are engaged in intrastate household goods activity with 242 carriers or 49% engaged in both interstate and intrastate household goods activity and 77 carriers or 16% engaged exclusively in intrastate moving. The remaining 173 licensed household goods carriers or 35% reported no intrastate moving activity for the year 2000 with 48 licensed carriers or 10% reporting no for-hire transportation activity of any kind.



SIZE OF COMPANIES BASED ON TOTAL REVENUE REPORTED FROM ALL OPERATIONS:

Figure 2 groups the 492 companies that filed an annual report into six categories, by percentage of intrastate household goods revenue compared to total revenue. Only 16 percent or 77 carriers reported that all their revenue was derived solely from household goods moving operations within Illinois. In contrast, 35 percent or 173 carriers indicated that they did not generate any revenue from intrastate

household goods moves. Within this 35 percent, 48 carriers reported no for-hire transportation activity of any type.



LOCATION OF CARRIERS:

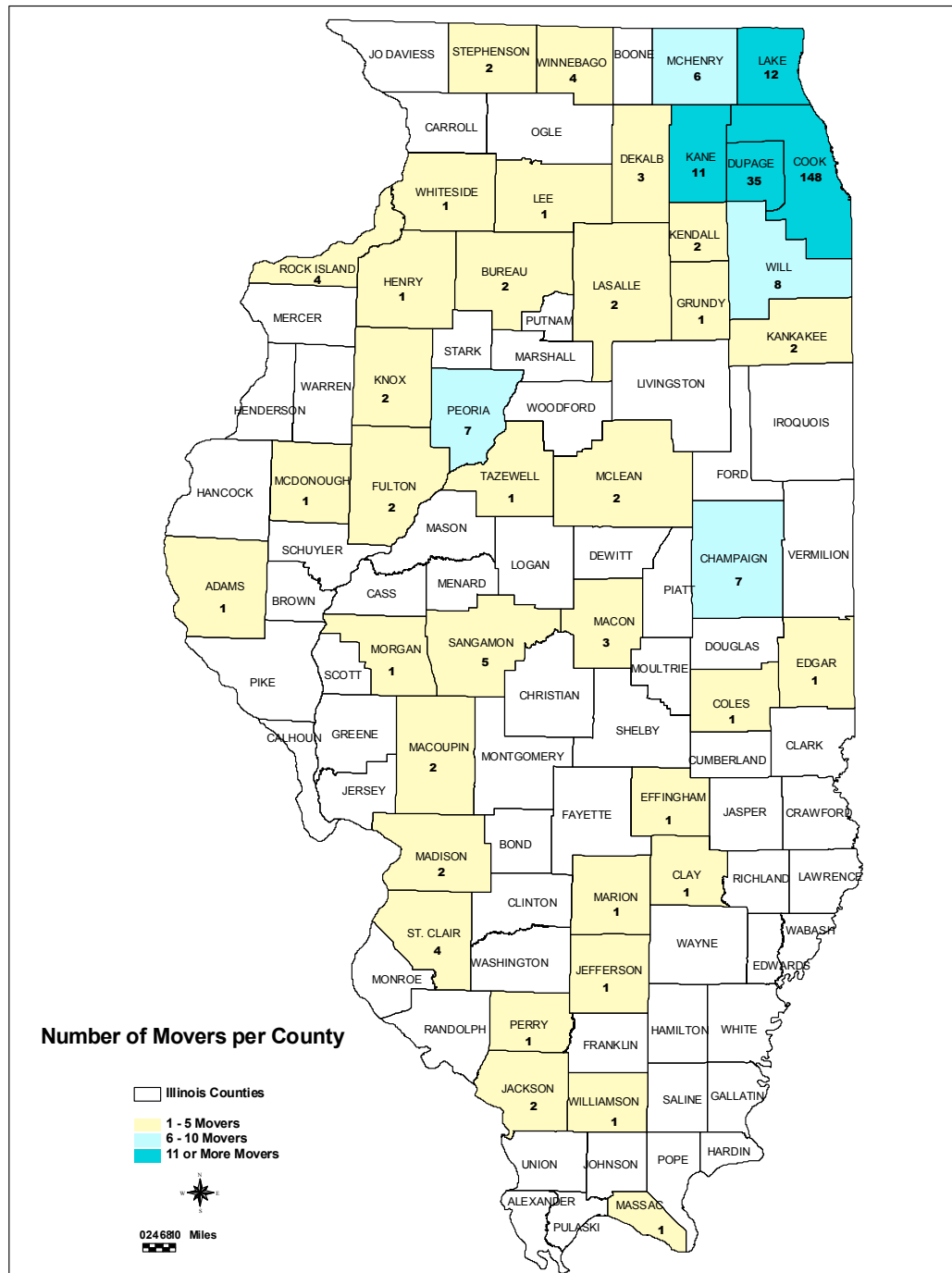
The majority of the 319 moving companies providing intrastate household goods service have their headquarters located in Illinois with 7 percent or 23 of the 319 active intrastate movers, reporting headquarter locations outside of Illinois. Chicago has the most active movers, with 78 companies providing a headquarter address of Chicago. Nearly 70 percent, or 220 of the 319 active movers are headquartered in the six counties of northeastern Illinois: Cook, DuPage, Kane, Lake, McHenry, and Will. The remaining 24 percent of active intrastate movers are located throughout the state in 157 Illinois cities within 42 of counties. Table 1 provides a summary of the number of active intrastate movers by county.

Table 1. Number of Active HHG Carriers by County:

Adams	1	Kane	11	Morgan	1
Bureau	2	Kankakee	2	Peoria	7
Champaign	7	Kendall	2	Perry	1
Clay	1	Knox	2	Rock Island	4
Coles	1	Lake	12	Sangamon	5
Cook	148	LaSalle	2	St Clair	4
De Kalb	3	Lee	1	Stephenson	2
DuPage	35	Macon	3	Tazewell	1
Edgar	1	Macoupin	2	Whiteside	1
Effingham	1	Madison	2	Will	8
Fulton	2	Marion	1	Williamson	1
Grundy	1	Massac	1	Winnebago	4
Henry	1	McDonough	1	Outside of Illinois	23
Jackson	2	McHenry	6		
Jefferson	1	McLean	2	Total Active Movers	319

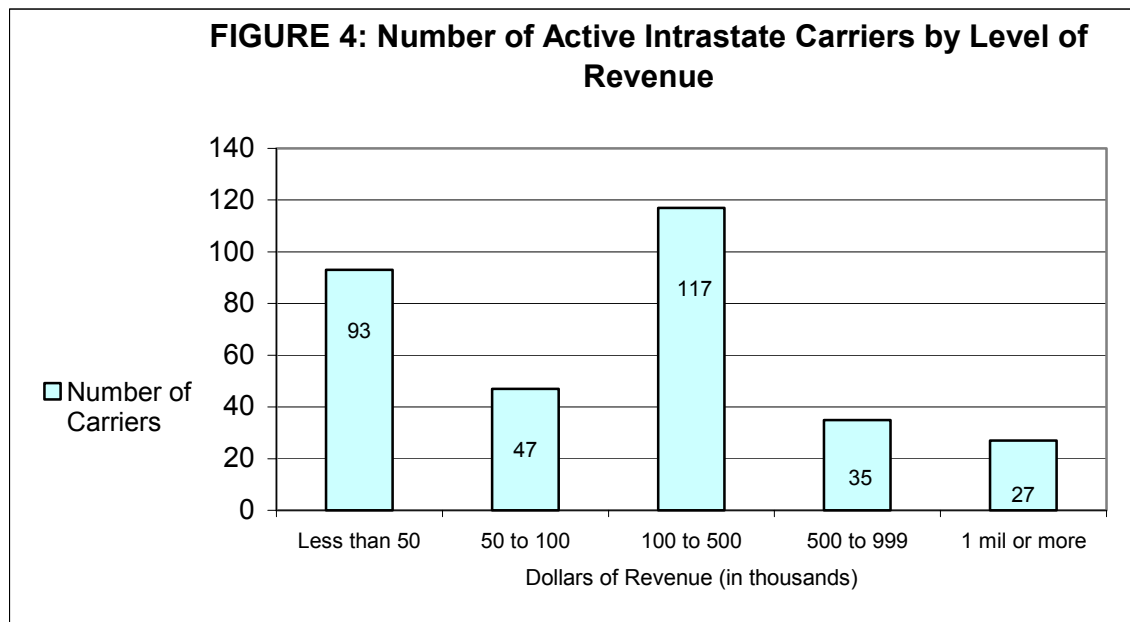
Figure 3 illustrates the distribution of companies that provide intrastate moving service in Illinois.

Figure 3. Number of movers per county.



SIZE OF ACTIVE CARRIERS BASED ON REVENUE AND NUMBER OF SHIPMENTS:

The majority of the intrastate active carriers are small to medium size companies. Figure 4 shows the level of intrastate revenue for the 319 active movers. The largest portion (117 carriers) of active intrastate movers reported intrastate revenues between \$100,000 and \$500,000 for the calendar 2000. Approximately 80 percent of the active carriers reported intrastate revenues of less than \$500,000.



In the year 2000, the 319 active carriers reported 156,643 household goods moves within Illinois. Of these 139,477 or 89 percent of the total intrastate shipments were local moves (less than 35 miles each) and 17,166 or 11 percent of the total intrastate shipments were long distance or weight distance shipments of 35 miles or more.

Figure 5 reflects the percentage of total number of shipments made for the year 2000 by the active carriers. The majority of carriers, 73 percent, provided fewer than 500 intrastate shipments of which 57 carriers or 18 percent reported less than 50 intrastate shipments for the year. Only 12 percent or 39 carriers reported making more than 1,000 intrastate shipments last year of which 10 carriers reported more than 2,500 shipments.

FIGURE 5: Percentage of Active Motor Carriers by Number of Shipments

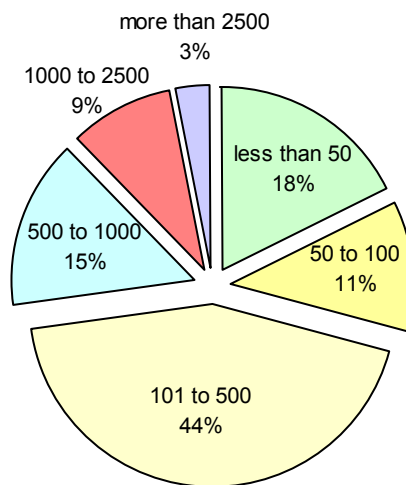
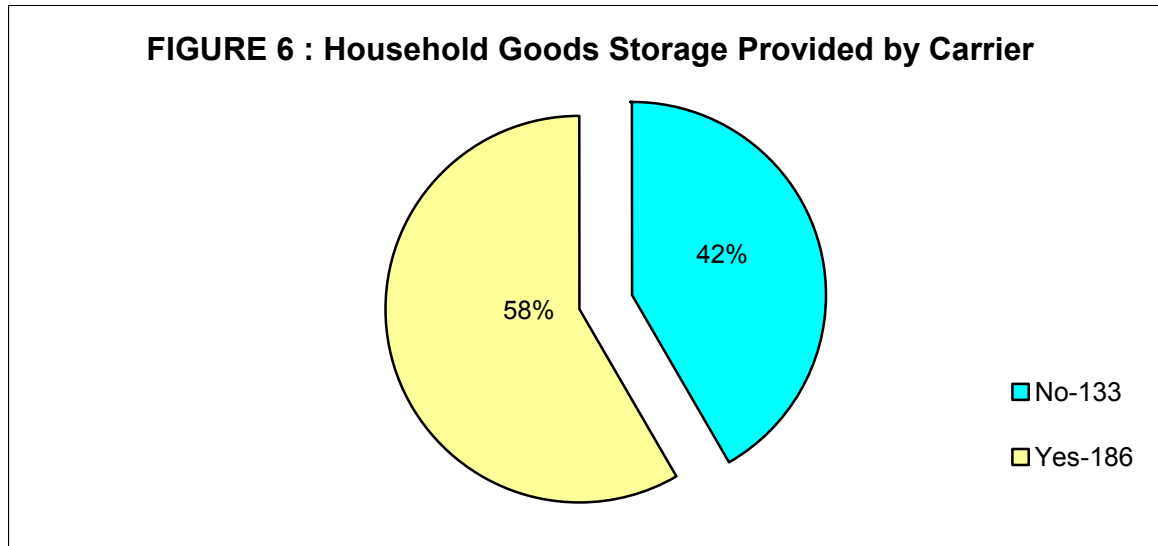


Table 2 ranks the top 25 carriers by the total number of intrastate (local and weight distance (WT-DIST)) shipments and also ranks these 25 carriers with the other 319 active carriers by intrastate revenue generated. The top 25 carriers account for approximately 39 percent of all intrastate shipments made during calendar year 2000 and 32 percent of all intrastate revenue generated for 2000.

Table 2. Top 25 Active Intrastate Moving Companies Based on Total Shipments						
RANK	COMPANY	INTRASTATE SHIPMENTS			INTRASTATE REVENUE	
		TOTAL	LOCAL	WT-DIST	DOLLARS	RANK
1	MIDWAY MOVING & STORAGE, INC.	7021	6997	24	\$ 3,469,084	3
2	LAKE LINE DELIVERIES	4784	4784	0	\$ 302,000	97
3	FEDERAL/WHALEN MOVING & STORAGE LIMITED LIABILITY CO	4029	2417	1612	\$ 1,934,130	10
4	NORTH SHORE MOVERS, INC.	4013	3967	46	\$ 3,987,901	1
5	GOLAN'S MOVING AND STORAGE, INC.	3200	3200	0	\$ 2,350,000	6
6	SAMSON CHICAGOLAND MOVERS, INC.	3102	2092	1010	\$ 2,019,196	9
7	JOEY'S MOVERS & MESSENGER SERVICE, INC.	2920	2920	0	\$ 720,387	46
8	REEBIE STORAGE & MOVING COMPANY, INC.	2851	2776	75	\$ 2,858,000	5
9	BREDA MOVING COMPANY, INC.	2847	2800	47	\$ 1,566,500	11
10	FEDERAL/JOHNSON MOVING & STORAGE LIMITED LIABILITY CO	2804	1682	1122	\$ 1,349,615	16
11	FEDERAL WAREHOUSE CO	2252	1351	901	\$ 1,079,777	23
12	AFFORDABLE MOVING CO., INC.	2118	1380	738	\$ 892,371	31
13	ALL MY SONS MOVING & STORAGE, INC.	1973	1871	102	\$ 1,418,800	14
14	ALL CHICAGOLAND MOVING & STORAGE CO	1965	1875	90	\$ 3,450,000	4
15	SORAGHAN MOVING & STORAGE, INC.	1683	1612	71	\$ 1,379,644	15
16	UNIVERSITY MOVERS, INC.	1651	1227	424	\$ 806,661	37
17	HUNT MOVERS, INC.	1601	1403	198	\$ 846,010	32
18	A AVAILABLE MOVING COMPANY, INC.	1561	1561	0	\$ 766,439	42
19	BIG O MOVERS AND STORAGE, INC.	1450	1400	50	\$ 177,788	141
20	CHRISTIAN BROS. MOVERS, INC.	1433	1433	0	\$ 335,000	84
21	BEN-LEE MOTOR SERVICE CO.	1339	770	569	\$ 263,244	106
22	WM. MEYERS MOVERS INC.	1329	1267	62	\$ 1,020,392	27
23	IN AND OUT MOVING & STORAGE, INC.	1296	1296	0	\$ 983,245	28
24	EZ MOVERS, INC.	1286	1158	128	\$ 312,000	92
25	KENNEY'S DELIVERY, INC.	1264	1233	31	\$ 384,757	73

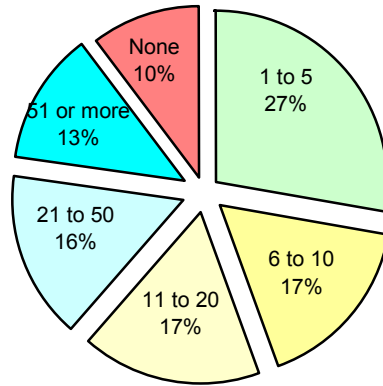
Figure 6 portrays the proportion of carriers who indicated that they provide storage of their customers' household goods. Carriers that provide household goods storage must be licensed by the Illinois Department of Agriculture, Warehouse Division.



SIZE OF MOVING COMPANIES BASED ON NUMBER OF EMPLOYEES:

Figure 7 illustrates that the majority of moving companies, 54 percent, employee ten or fewer workers. Approximately, 77 percent of the individuals employed by the 492 licensed motor carriers were reported as full-time employees with the remaining 23 percent were reported as part-time.

FIGURE 7: Percentage of Motor Carriers by Number of Employees

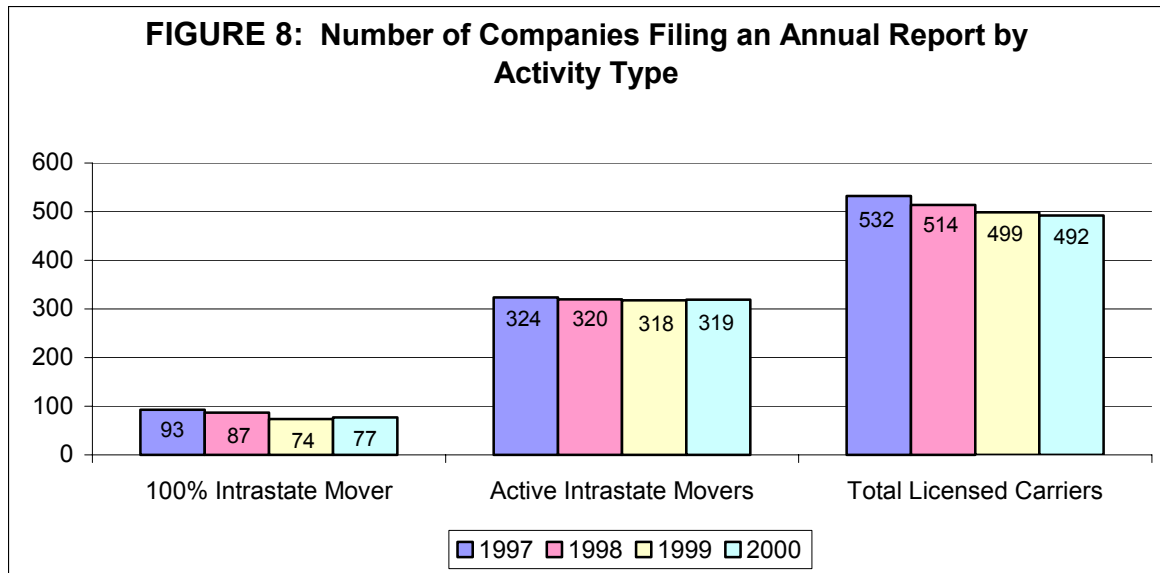


SECTION 2 – TRENDS WITHIN THE ILLINOIS INTRASTATE HOUSEHOLD GOODS MOVING INDUSTRY FOR THE YEARS 1997-1998-1999 and 2000:

The first section discussed information as reported by the 492 household goods licensed motor carriers from their 2000 Motor Carrier Annual Reports filed with the Illinois Commerce Commission. Section 2 - focuses on trends within the Illinois household goods industry from 1997 through 2000, using data from prior years' annual reports.

NUMBER OF MOTOR CARRIERS AND STABILITY OF INDUSTRY:

Figure 8 reflects a stable moving industry within Illinois. During the last four years, the moving industry has experienced a 7 percent decline, in the number of licensed motor carriers but remained steady as to the number of active intrastate household goods carriers. With the voluntary revocation of 84 dormant motor carriers licensed to transport household goods this year, next year's 2001 annual report analysis will reflect a significant decrease in the total number of licensed carriers but should not affect the number of active carriers. The number of carriers reporting 100 percent of their revenue derived from intrastate activity declined from 93 companies in 1997 to 77 companies in 2000, a 17 percent decrease over the last 4 years.

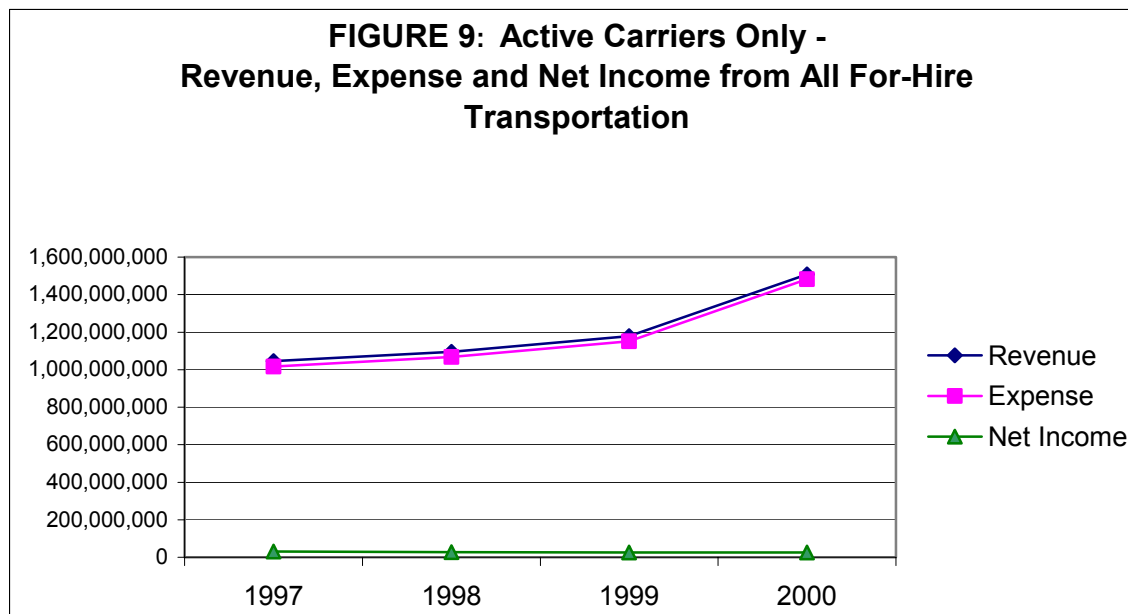


REVENUE AND EXPENSE FOR ALL OPERATIONS:

As stated in Table 3 and illustrated in Figure 9, between 1999 and 2000, total revenues and total expenses from all for-hire transportation operations (including household goods operations) for the 319 active movers, increased substantially by 28 percent and 28.6 percent respectively. However, operating ratios (division of total expenses by total revenues) over the last four years have steadily increased from 97.1 percent in 1997 to 98.3 percent in 2000 resulting in lower percentage of net income.

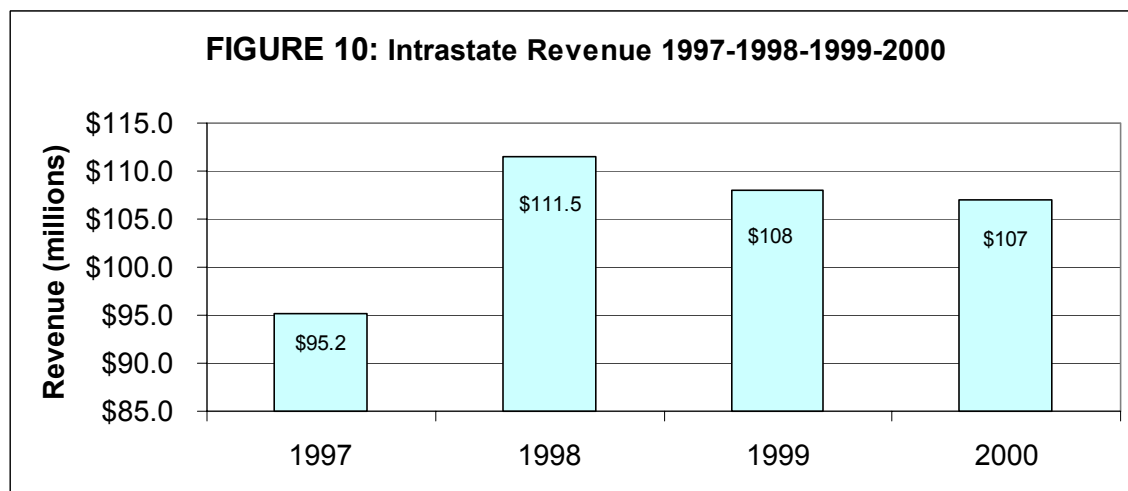
Table 3 Total Revenue, Expense and Net Income From All Operations For 319 Active Movers				
1997-1998-1999-2000				
	1997	1998	1999	2000
Revenue	\$ 1,046,269,615.00	\$ 1,095,023,429.00	\$ 1,178,281,328.00	\$ 1,508,397,841.09
Expense	\$ 1,016,031,458.00	\$ 1,068,489,308.00	\$ 1,151,924,374.00	\$ 1,482,160,235.45
Net Income	\$ 30,238,157.00	\$ 26,534,121.00	\$ 26,356,954.00	\$ 26,237,605.64
Operating Ratio	97.1%	97.6%	97.8%	98.3%

Figure 9 illustrates the active carriers' total revenue, expense and net income from all for-hire transportation conducted during the four-year period.

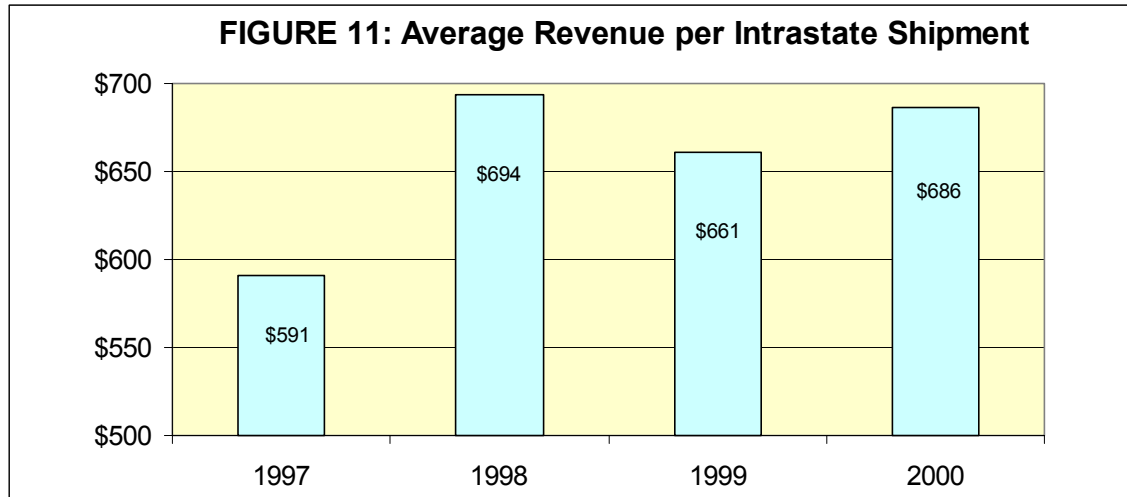


INTRASTATE REVENUE FROM MOVING OPERATIONS:

Over the last four years, active carriers' revenue from intrastate household goods moves has ranged from \$95 million to \$107 million with a peak revenue of \$111 million in 1998. For the years 1997 and 1998, the amount of intrastate revenue was estimated.



The average revenue per shipment has increased by more than 16% over the last four years from an average shipment revenue in 1997 of \$591 to an average shipment revenue of \$686 in 2000. Figure 11 portrays the rise in the average revenue per shipment.

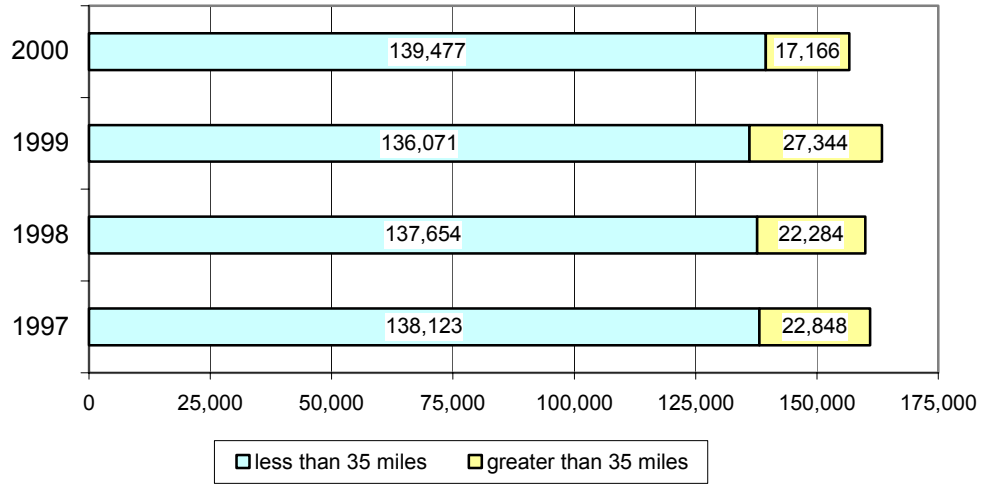


NUMBER OF SHIPMENTS:

Although the average revenue per shipment increased by 16 percent over the last 4 years, Table 4 and Figure 12 indicate that total number of intrastate shipments fluctuated over this same period ending with a 3 percent decline between 1997 and 2000 after a spike in shipments during 1999. The decrease in the total number of shipments is due to the reduction in weight distance shipments (those shipments greater than 35 miles) whereas local shipments (less than 35 miles) have actually increased slightly since 1997.

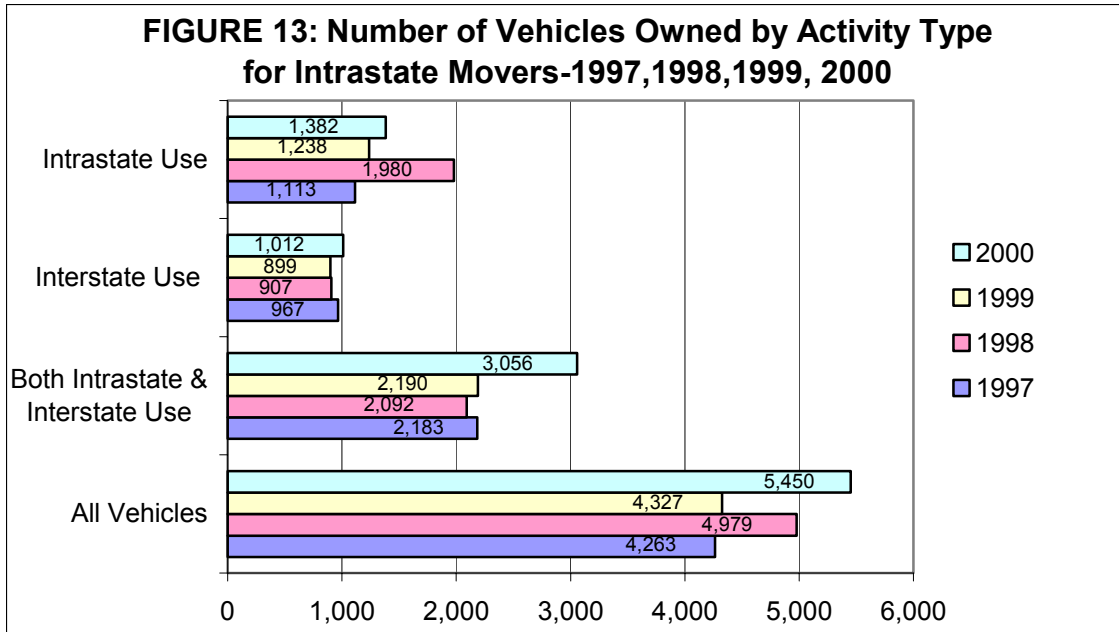
Table 4. Number of Local and Long Distance Intrastate Shipments				
1997-1998-1999-2000				
Period	less than 35 miles	greater than 35 miles	Total	
1997	138,123	22,848	160,971	
1998	137,654	22,284	159,938	
1999	136,071	27,344	163,415	
2000	139,477	17,166	156,643	

FIGURE 12: Number of Intrastate Shipments by Active Movers 1997-1998-1999-2000



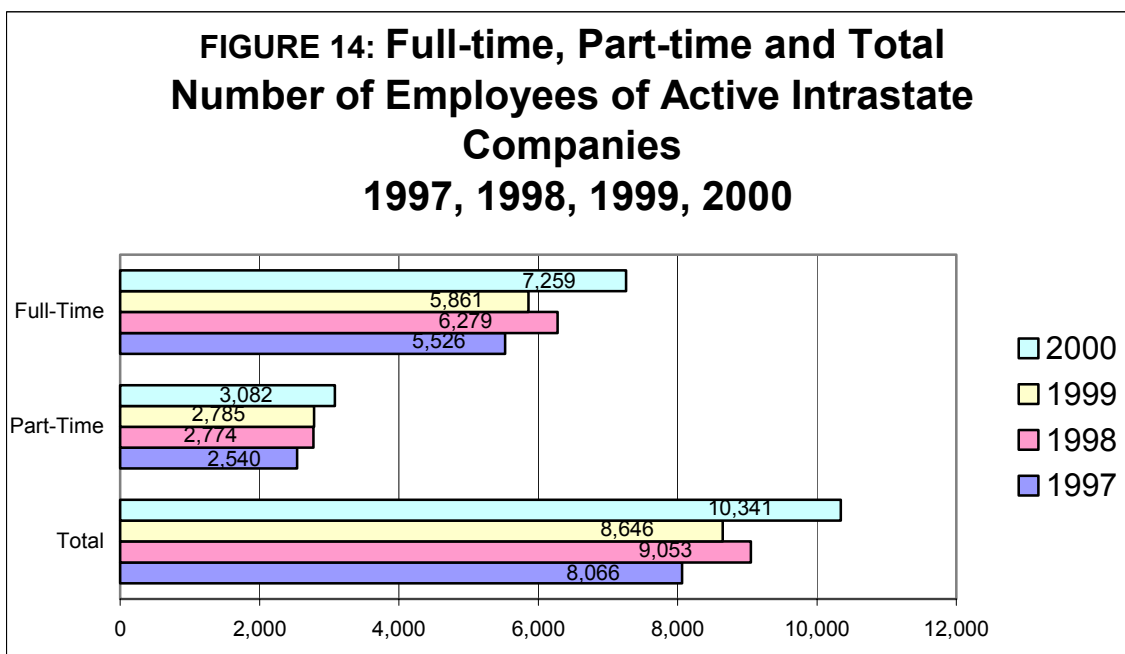
TOTAL NUMBER OF VEHICLES OWNED AND OPERATED:

Figure 13 shows the number of vehicles used by the active carriers over the last four years. The number of vehicles has increased by approximately 28 percent since 1997 specifically those vehicles used in both intrastate and interstate operations. The information provided does not include the number of vehicles that may have been rented by a carrier for peak period demand.



TOTAL NUMBER OF EMPLOYEES:

Figure 14 summarizes the number of full-time and part-time employees employed by active carriers over the last four years. There is a noticeable increase, approximately 28 percent, in the number of employees, primarily full time but also part time since 1997. The total number of employees increased 18.6 percent, from 8,646 employed in 1999 to 10,256 employed in 2000.



SUMMARY AND CONCLUSION:

For the calendar year 2000, 492 licensed household goods carriers filed an annual report. Over a third of these licensed carriers reported no intrastate household goods activity resulting in 319 active intrastate household goods carriers. For analysis purpose, an active carrier is defined as having generated at least one dollar in revenue for household goods shipments within Illinois.

- Approximately 70 percent of the active carriers are headquartered in Cook and the five collar counties of northeastern Illinois. The remaining active intrastate movers are located throughout the state in 157 Illinois cities within 42 of counties with 23 carriers headquartered outside of Illinois.
- The majority of 319 active carriers were actively involved in interstate household goods shipments and not dependent solely on shipments wholly within Illinois as a primary revenue source. Approximately 76 percent of the active carriers reported both intrastate and interstate revenues with 132 of 319 carriers reporting 25 percent or less of their revenue being derived from intrastate shipments. The number of active carriers earning 100 percent of their revenue from Illinois intrastate shipments has decreased from 93 carriers in 1997 to 77 carriers, or 16 percent, in the year 2000. This would indicate a growing trend by carriers to expand into the interstate market.
- The vast majority of active carriers are small companies. During the year 2000, slightly over 80 percent of the active carriers transported less than 500 household goods shipments with 44 percent of the total active carriers transporting less than 100 shipments. Over two thirds of the active carriers have less than 20 employees with 37 percent of the active carriers having 5 employees or less.
- Using the total number of intrastate shipments as a ranking, the top 25 active carriers accounted for approximately 39 percent of all intrastate shipments and 32 percent of all intrastate revenue generated during the year 2000.

Based on the analysis of last four years annual reports, trends in the moving industry for number of carriers, vehicles, employees as well as revenue earned and shipments handled suggests that active carriers are expanding their work force, equipment and interstate moving services.

- The total number of active carriers has remained steady with less than a 2 percent decline over the last four years. During this same period, the number of licensed household goods carriers has decreased 17 percent. The reduction in total number of licensed carriers appears to be the result of the

revocation of dormant or inactive motor carriers rather than an actual decrease in intrastate household goods carriers actively serving the public.

- The total number of vehicles increased from 4,327 in 1999 to 5,450 in 2000. More than 75% of that increase represents vehicles used in both intrastate and interstate activity.
- The total number of employees has increased by an average 28 percent over the last 4 years, primarily full time employees, 31 percent, but also part time employees has increased by 21 percent.
- During the last 4 years, operating ratios have increased from 97.1 percent in 1997 to 98.3 percent in 2000 thereby lowering net income from all operations from 2.9 percent to 1.7 percent.
- Total revenues and total expenses from all for-hire transportation operations, including household goods, increased 44 and 46 percent respectively from 1997 to 2000 with a \$330 million or 28 percent increase in both revenues and expenses between 1999 and 2000.
- Over the last 4 years, intrastate revenue increased approximately 12 percent with a corresponding 3 percent increase in the total number of intrastate shipments. However for the year 2000, intrastate revenue decreased \$1 million dollars from 1999 with a corresponding decrease of 6,772 intrastate shipments primarily due to the decrease in weight-distance moves.